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DETROIT

A National Newspaper for Every Branch of the Industry

Automotive Daily News

PASSENGER TRUCK TIRES TRACTOR ACCESSORIES

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DATA RELEASED ON AUTO TAX REFUNDS

Reeves Says Best Years Ahead in Motive Industry

NEW YORK, March 2.—"Today the automobile business is in the stage of early manhood, for it is just about twenty-one years since automobile making became a real business," said Alfred Reeves, general manager of the National Automobile Chamber of Commerce, in his address before the Salesmanship School of the West Side Y. M. C. A. here last night.

"Its greatest years of growth are still before it with possibilities of broadening markets here and throughout the world. We are going to grow conservatively and carefully, but the possibilities of increased motor transportation are still enormous," he continued.

Alfred Reeves

"Who would dare say that the automobile industry has reached the top? Those who made such predictions another ten years have always proved to be wrong.

"Just as long as it remains the first manufacturing industry of the country and continues first among manufactured exports, just so long is it going to offer opportunities for able men and particularly able salesmen.

"With the whole country built up on the basis of motor use, it is certain that the 1925 production of 4,300,000 cars, trucks and buses will be equaled this year, and that eventually 25,000,000 rubber-shod vehicles can be efficiently used, of which 5,000,000 will be buses and trucks. In three years our exports should be a million vehicles as against 550,000 last year.

"Not alone are there opportunities in the field of selling motor cars, but also in the field of motor trucks and motor buses, which are on the increase because of the efficient way in which they can handle merchandise and persons.

"To many a person today the suggestion that the automobile business may reach still higher peaks is regarded as unwarranted optimism, but we must remember that this has always been the case. We must recall that the coal dealer who lent Mr. Ford several thousand dollars was looked upon as a plunger. But today with the registration of 20,000,000 motor vehicles there is the biggest opportunity for automobile selling that has ever existed.

"The salesman of ten or fifteen years ago had to convince the customer that he could use and enjoy automobile travel. Today that job has been done and the question is largely what machine a man will buy.

"We must, however, face the unpleasant facts as well as the elements which are optimistic. It is growing more difficult to sell cars in large cities where traffic congestion is a problem. Big cities are slipping as residential centers. In Manhattan, traffic is becoming increasingly congested. The population of the greater city and the metropolitan area is growing rapidly, but Manhattan itself lost around 300,000 population, according to the recent census.

"We have no reason to lament this fact," continued Mr. Reeves. "Indeed it is a sign of improved living conditions, assisted by the service of the motor car, that population is on the increase in The Bronx, Long Island and Westchester. People want homes, automobiles; in short, happy, healthy living which is often more easily obtainable in the suburbs than in the congested parts of the city.

"It is undoubtedly true that more and more the automobile dealers of New York will concentrate their efforts in the outlying districts, though Manhattan will always afford a considerable market especially due to the fact that the business offices are here.

"As a basis for the future, may I call your attention for a moment to a few brief outstanding facts:—

"There are 24,600,000 motor cars, trucks, cabs and buses in the world, 81 per cent. of which are in the United States.

"There are 3,002,916 miles of highway in the United States, 496,000 miles of which represent improved highways.

"There are 70,000 motor buses in operation in this country.

A total of 11,838 consolidated rural schools are operating 27,000 of these buses.

"Production of cars and trucks during the past year in the Unit-

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No Tax to Salesmen for Expenses on Prospects

Special from A. D. N. Washington Bureau

Washington, March 2.—Automobile salesmen who spend money on their prospects in "riding 'em around in the new bus and showing 'em the town" before asking customers to sign on the dotted line, have received unexpected aid from Uncle Sam in a ruling just made by the United States Board of Tax Appeals, which authorizes deductions of expenses for entertainment" from the taxable income of salesmen.

A sum of $1,745 for automobile hire, theater tickets and dinner parties was held not taxable in a case just decided, this amount being claimed by a salesman for entertainment purposes.

MARMON AND PACKARD ALLOW TAX REDUCTIONS

New York, March 2.—Reduced prices in accordance with the new tax law are announced in immediate effect by the Marmon Motor Car Company and the Packard Motor Car Company through their distributors here.

I. A. T. A. DISCUSSES AUTO PROBLEMS

All Phases Outlined at Convention in Springfield

Springfield, Ill., March 2—Vital problems affecting the automotive dealer were discussed at the seventh annual convention of the Illinois Automotive Trade Association, called to order here last evening at the Lincoln Hotel. The session adjourned, following a banquet this evening.

John B. McNamara, Chicago, discussed automotive financing and the growing tendency upon the part of manufacturers to lessen the cash down payment upon cars and to extend the time limit upon deferred payments. He pointed out the danger of any plan of financing which provides for a down payment of less than one-third of the selling price, or for deferred payments extending over twelve months.

J. N. Kellerman, sales manager for the Hudson-Frampton Company, St. Louis, spoke upon the problem of merchandising.

President H. A. Amerman of Urbana reviewed the dealers' problems.

F. E. Ertman of Chicago told of legislation of the past and what might be expected in the future.

The nominating committees report on officers was adopted as follows: President, H. A. Amerman, Urbana; first vice-president, W. E. Butler, Chicago; second vice-president, F. A. Sperry, Bushnell; third vice-president, J. S. Goebel, Mendota; fourth vice-president, H. D. Rue, Bloomington; treasurer, W. E. Johnston, Peoria; directors, A. C. Price, Rockford; E. J. Kilborn, Decatur; D. U. Smith and H. A. Wehmeier, both of Chicago. It is expected that Secretary Wilbur Coons will be reappointed by the directors.

Dealers Must Take Full Inventory by March 29 To Determine Amount

By FRANCIS P. DAILY

WASHINGTON, March 2.—The Internal Revenue Bureau today made public the official instructions to internal revenue collectors of the Treasury Department covering the refund of the automobile tax, as provided by the new revenue bill, which became a law of the land with the signature of President Coolidge on February 26.

The refund becomes effective thirty days from the date the President signed the bill, which will make it necessary for all passenger car dealers to take inventory March 29 and determine the amount of the tax due them on the basis of the cars in stock on that date.

As provided in the regulations, dealers may make their own arrangements with manufacturers as to the refund, whether through a paper credit or direct remission of the amount due, the manufacturer in turn being reimbursed by a paper credit by the Treasury Department.

It is provided in the regulations that in the event a manufacturer refuses to make a refund, either direct or by a paper credit, he shall be subject to payment of damages in the amount of three times the amount of the refund claimed upon by being sued and found guilty in a civil court.

No provision is made for a refund on trucks on the floor, as most manufacturers, it is explained, distribute their products through their own branches or selling agencies, and hence would have no occasion for any refunding. Therefore trucks and truck bodies are not to be included in the inventory even in the case of the small number of dealers who handle both passenger cars and trucks.

Attention also is called to the fact that with the signing of the law by the President, the tax on parts, tires and accessories was removed immediately and returns should be made on these products sold previously to February 26 last under the old law.

The act provides for refund of automobile tax as follows:—

(a) Where prior to the effective date of the repeal of subdivision (2) of section 600 of the revenue act of 1924 any article subject to the tax imposed by such subdivision has been sold by the manufacturer, producer, or importer, and is on such date held by a dealer and intended for sale, there shall be refunded to the manufacturer, producer, or importer any amount equal to 2 per centum of the price for which such article was sold by him, or if the tax has not been paid, an amount equal to such 2 per centum shall be credited against the tax in respect to such article.

(b) As used in this section, the term "dealer" includes a wholesaler, jobber, or distributor. For the purposes of this section, an article shall be considered as "held by a dealer" if title thereto has been passed by the dealer (whether or not delivery to him has been

(Continued on Page 2)

Only American Autos At Leipsic Spring Show

Leipsic, March 2.—Through its German distributors the American automobile industry is sensationally represented at the Spring Samples Fair which opened here Sunday. Almost every well known make from across the water is on display, but not a single German one. The fair has been boycotted by domestic manufacturers in favor of the Berlin automobile show. This situation has had a striking effect on the 27,000 visitors at the opening of the fair, which had the most auspicious start of any since the war.

DEALERS ON COAST ANNOUNCE PRICE CUTS

San Francisco, Cal., March 2 (U. T. P. S.).—Motor car dealers of this city are already announcing price reductions in cars due to the removal of part of the Federal excise tax on automobiles.

The Chrysler and the Hudson-Essex dealers announced their reduced prices on Saturday, to take effect immediately, although the law does not become operative for a month. Monday the Star car branch announced that prices on both the four and six models will be cut by the amount of the tax savings.

Dodge and Studebaker Announce 1925 Earnings

Net Dodge Earnings Show Increase to $28,698,846

Detroit, March 2.—Earnings of Dodge Brothers, Inc., established a new high record in 1925, according to the annual report just made public. The net income, after depreciation, but before interest on the funded debt and before Federal taxes, amounted to $28,698,846, as contrasted with $19,965,440 in 1924.

The 1925 net only includes the corporation's proportion of the earnings of Graham Brothers subsequent to acquisition of that unit in October. The earnings of Graham Brothers, after depreciation and all other charges, except Fed-

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Studebaker Net Profits Amount to $16,619,522

South Bend, Ind., March 2.—Net profits of the Studebaker Corporation aggregated $16,619,522 in 1925, showing an increase of 20.7 per cent. over the 1924 net of $13,773,869.

The earnings were equivalent to $8.55 a share on the 1,875,000 shares of common stock outstanding. The 1924 net amounted to $7.03 a common share.

Total net sales in 1925 were $161,362,944, an increase of 19.2 per cent. over the year before. The net profits were at the rate of 10.3 per cent. per dollar of sales, as compared with 10.2 per cent. in the previous year. Lib-

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Full Data Released on New Auto Tax Refunds

(Continued from Page 1)

made). And if for purposes of consumption title to such articles or possession thereof has not at any time been transferred to any person other than a dealer.

(c). Under regulations prescribed by the commissioner with the approval of the secretary, the refund provided by this section (1) may be applied as a credit against the tax shown by subsequent returns of the manufacturer, producer, or importer, and (2) may be made to the dealer instead of to the manufacturer, producer or importer, if the manufacturer, producer or importer waives any claim for the amount so to be refunded.

(d) When the refund or credit provided for in this section has been allowed to the manufacturer, producer or importer, he shall remit to the dealer to whom was sold the article in respect to which the refund or credit was allowed so much of that amount of the tax corresponding to the refund or credit as was paid or agreed to be paid by the dealer. Upon failure of the manufacturer, producer or importer to make such remission he shall be liable to the dealer for damages in the amount of three times the amount thereof, and the court shall include in any judgment in favor of the dealer in any suit for the recovery of such damages, costs of the suit and a reasonable attorney's fee to be fixed by the court.

Passenger automobiles, chassis and bodies sold by the manufacturer, producer or importer prior to the effective date of the repeal of sub-division 2 of section 600 of the revenue act of 1924, which are held by a dealer and intended for sale on such date, shall be inventoried as of the effective date of the repeal of such sub-division. The inventory schedule must be duly signed and sworn to by the dealer making such inventory before some office authorized to administer oaths generally and other seal, or before a deputy collector of internal revenue or revenue agent.

The refund provisions of the 1926 act do not apply to automobile trucks, truck bodies, etc., taxed under suddivision 1, Section 600, of the Revenue act of 1924. Such articles should therefore not be included in the inventory.

Dealers having stock on hand at more than one address shall execute and file a separate schedule covering each such stock. In cases where dealers represent more than one manufacturer, producer, or importer, a separate schedule shall be prepared for the goods on hand purchased from each such manufacturer, producer, or importer.

Articles in transit on the effective date of the repeal of Subdivision 2, of Section 600, Revenue act of 1924, to which title has passed to the dealer, shall be inventoried on a separate form. There shall be submitted in support of each such item on the inventory a copy of the original invoice or bill of sale.

After completing the inventory and executing the affidavit, the dealer shall notify the collector of the district in which he is located, who will assign a representative of his office to verify the inventory. Dealers are cautioned to preserve all books, invoices and other records used in making the inventory, as well as records in connection with sales made subsequent to the date thereof for the use of the revenue officer.

After securing the revenue officer's certificate, the dealer will forward the schedule to the manufacturer, who will fill in the data called for in column 4 as to the amount of tax returned by him on the sale of each item listed and will also execute the manufacturer's affidavit.

In the event the manufacturer intends to file claim, or take credit on his current monthly return, be should assemble the inventory schedules reeeived from his various dealers and attach them either to his claim for refund on Form 843, or to the monthly return on which credit is being taken, and forward same to the collector of the district. Where the carmaker is not the actual manufacturer of both the body and the chassis, he should attach to his claim for refund or credit a certified copy of the waiver furnished him by the body or chassis manufacturer.

In cases where a manufacturer intends to waive his rights to refund or credit in favor of the dealer, he should, after executing the manufacturer's affidavit and filling in the data required by column 4, return the inventory schedule to the dealer. He should also forward a waiver (Form No. 2), filling out that portion of the form waiving to the dealer, and if the manufacturer did not manufacture both body and chassis and has secured a waiver from the manufacturer, from whom he bought either the body or the chassis, he should fill out that form described as "waiver to manufacturer" (Form No. 1) and certify as to its correctness as a true copy. The dealer should then execute Department Form 843 and forward same, together with the inventory schedule and the waiver or waivers, to the collector of the district in which he is located.

In the event there is insufficient space on a single inventory schedule to list the entire stock on hand, additional forms may be used. Each additional sheet used should be numbered 2, 3, 4, etc., as the case may be.

WILLYS-KNIGHT BREAKS K. C.-ST. LOUIS RECORD

Toledo, March 2.—All existing speed records for motor-car travel between Kansas City and St. Louis were broken recently when a stock Willys-Knight great six roadster crossed the state of Missouri in 4 hours and 19 minutes. The driver of the car which bettered the former record by 29 minutes was H. C. Davies, a racing driver of Kansas City, who was forced to use all his skill in negotiating 60 miles of gravel road on the route at better than 40 miles an hour.

Stromberg to Build $3,500,000 Plant

Chicago, March 2.—The Stromberg Motor Devices Company, long located at 60 East 25th St., has purchased a 21-acre tract at the northwest corner of South 54th Avenue and West 16th Street, Cicero, where it will erect a $3,500,000 plant, construction to start early in the spring. When the place is ready the present building on East 25th Street will be vacated. The real estate purchased represented an investment of $360,000.

When completed the entire plant will have more than 1,000,000 square feet of floor space, and will cover four entire city blocks. The buildings will be of one and two story construction, fireproof and especially designed to meet the uses and needs of the company, doubling the present capacity of the firm.

1000TH CHRYSLER "80" SOLD TO COLLINS CO.

Special from A. D. N. Detroit Bureau

Detroit, March 2.—The 1,000th Chrysler Imperial "80" has been sold to the R. H. Collins Automobile Company, Chrysler's Chicago distributor. This sale is significant, in that within a few days more than a month from the day the car was first announced 1,000 cars, with a retail value in excess of $3,000,000, have been sold not only to dealers but by them to owners.

CUTTING THROUGH FLORIDA. The march of civilization is in tune with the roaring and chugging of these great tractors driving their way through the forests of the Biscayne Bay section of Coral Gables. These machines are being used not only in building roads, but in construction of atolls dug out of the natural coral rock.

(International Newsreel Photo.)

Auto Trade Gains Ground in Russia

Special from A. D. N. Washington Bureau

Washington, March 2.—An economic recovery has taken place and the demand for up-to-date motor transportation is increasing in Russia.

This is the word that comes to the Department of Commerce from Commercial Attache C. J. Mayer at Riga, Latvia. Russians not only have recognized the usefulness of motor cars and trucks for military and industrial purposes, but also are making use of buses and other motor vehicles, he reports.

"The automotive business," says Mr. Mayer, "is gaining ground in Russia, and motor transport is permanently established. In the near future the country will need large quantities of trucks for military and industrial transport, as most of the trucks imported during the war are worn out.

"There also is a demand for motor buses to be operated in the cities and towns by the municipalities. In spite of difficulties, the number of cars being imported probably will be large and should increase each year. Although most of these cars will be of the moderate-priced class, there also will be a demand for high-priced cars, especially for the use of high Soviet officials."

Most of the motor vehicles imported into Russia, it is explained, are purchased direct from the manufacturer or dealer by representatives abroad of the Soviet organization.

Tourists Spent Billion in 1925

Special from A. D. N. Washington Bureau

Washington, March 2.—The automobile tourist army of the United States spent more than a billion dollars in the great open spaces of the country last year.

Altogether 3,000,000 cars, containing 12,000,000 passengers, enjoyed motoring vacations "under canvas" during the last touring season, it is estimated by the research division of the American Automobile Association.

The average vacation was thirty-three days, and the average amount of money expended by each camping party was $7.17, including everything from gasoline to sardines.

Thus the cost of maintenance alone of this army of motoring gypsies was $710,000,000. The average cost of camping equipment was $198, and as one-third of the camping cars were first timers they spent $198,000,000 on equipment, while the other two-thirds spent $58 each on outfit renewal, meaning an investment of $116,000,000—altogether a total expenditure of $1,024,000,000 by auto campers in one year.

SEE NO MODIFICATION OF FRENCH TARIFF RATES

Paris, March 2 (U. T. P. S.).—The passage of the new French tariff bill, which, it is hoped, will result in the lowering of the present high rate on automobiles imported from America, is not to be expected at an early date, according to C. L. Jones, United States commercial attache at the American Embassy in Paris, who was the principal speaker at the recent meeting of the American Automotive Club of Paris.

"Modifications of the French tariff have been under active consideration since 1922," Mr. Jones said. "The tendency in the revision, it appears, will be to keep the specific bases characteristic of the rates on most articles in the present tariff, but to increase the number of classifications so as to give the measure greater flexibility."

Southwest Road Show Under Way

Des Moines, Ia., March 2 (U. T. P. S.).—Iowa is one of the states represented in the first annual southwest road show and school, being held under the auspices of the Wichita Thresher and Tractor Club, Inc., this week, at Wichita, Kan. Eleven states will take part in this show and school: Wyoming, Nebraska, Iowa, Colorado, Kansas, Missouri, Oklahoma, New Mexico, Texas, Arkansas and Louisiana.

The American Road Builders' Association will also have an instructive exhibit at the show.

There will be an exhibit of machinery and equipment used in road construction, road building and maintenance of all types of roads, especially along the lines of motor equipment.

INTEREST DISPLAYED IN NEW FORD AIR LINE

Cohoes, N. Y., March 2.—The automotive industry of this section is greatly interested in the new commercial air line of the Ford Motor Company from Detroit to Boston, inasmuch as Albany is mentioned as one of the principal terminals in the new route. Prominent men in the industry believe that the Ford plant at Green Island and dealers in the district will be directly benefited with the new air line in operation. Among the up-state cities named as distributing centers are Buffalo, Syracuse, Rochester and Albany.

ADVERTISEMENT

Every 2¼ seconds, somewhere in the world, some one buys a Dunlop Tire.

MOTIVE INDUSTRY IN U. S. STILL YOUNG

Reeves Says Biggest Growth Lies Ahead

(Continued from Page 1)

ed States and Canada was slightly over 4,300,000 units.

"In the manufacture of these vehicles was consumed 84 per cent. of the rubber used in this country, 65 per cent of the upholstery leather and 8 per cent. of the copper.

"I believe as these facts become increasingly realized abroad there will be a wider, more intensive appreciation of what motor transport can do for any nation. In fact, this recognition is already at hand in many countries.

"That this export future is very near at hand may be seen by the fact that 550,000 American motor vehicles were bought in foreign lands last year, or an increase of 44 per cent. over the preceding twelve months.

"Every interprise depends to a large degree on the personnel participating in it. This applies not only to the chief executives but very particularly to the rank and file all along the line. This is especially true in the sales organization, the army that brings in the orders and keeps the plant going.

"The automobile business has been particularly fortunate in the type of men who have built it up and are continuing to do so.

"There is, for instance, Col. Charles Clifton, president of the Automobile Chamber of Commerce and chairman of the Pierce-Arrow Motor Car Company, who from the beginning has been the presiding officer of the business, standing always for honor, loyalty to duty and mutual helpfulness. The industry owes much to him for the spirit of co-operation which it has always had.

"There is Roy D. Chapin, chairman of the Hudson Company, a tireless worker and organizer. John N. Willys, Edward S. Jordan and George M. Graham, all great salesmen and examples of how one may rise from the selling room organization to a dominant place in business. These are a few of the illustrious names which I might mention.

"You who are starting in this course of automobile salesmanship have taken the right step. You are here because you want to learn as much as you can about the business in which you are engaged. You naturally want to know not only how much of a future there is for you, but you particularly want to know what the future is in this business itself.

"When we look at the matter from a common sense standpoint the future of our business seems very clear," said Mr. Reeves in conclusion. "People will always want to travel. Merchandise will always have to be moved. As long as population and wealth continue to increase, as long as the public continues to discover new uses for motor transport, in short as long as we believe in the growth of our country and of the world there is no limit to the possibilities of increase in our business."

Other speakers were: A. L. Newton, retail sales manager of the New York branch of the Buick Motor Company, who outlined the posibilities of automobile selling in New York as a vocation, and Henry M. Holt, branch manager of the Willys-Overland, Inc., Brooklyn, who spoke on "Qualifications of the Automobile Salesmen."

BOOSTER CLUB TO DINE IN BOSTON, SHOW WEEK

New York, March 2.—Automotive Booster Club N. E. No. 1 will hold its annual dinner on Wednesday night, March 10, which is during the week of the Boston Automobile Show. Number Thirteen will attend in a body, headed, as usual, by a band. The dinner will be held at the Copley Square Hotel.

Survey in 2 States Shows New Car Sales Increase

ROCKFORD, ILL., March 2.—In northern Illinois and southern Wisconsin sales in new cars are running ahead of last winter, with the recent auto shows in small towns stimulating business, a survey for the Automotive Daily News of this territory shows

ELGIN SALES 20% BETTER

Elgin, Ill.—In this city of 30,000, located just outside the Chicago metropolitan district, dealers declare that new car sales are running 20 per cent. above normal, with a fair demand for used machines.

ROCHELLE STILL QUIET

Rochelle, Ill.—This town of 5,000 is one of the progressive farming centers. Garages and dealers are well stocked with used cars, several of the dealers still holding 1925 models while waiting for spring to unload. The real buying season here does not open until the middle of April, dealers say.

BELVIDERE SALES GOOD

Belvidere, Ill.—Located in a rich agricultural district, this city of 10,000 is a fertile motive sales field. Business here in general during the winter was 50 per cent. ahead of last year, dealers report, many of the farmers having bought. Only small stocks of used cars are on hand.

ROCKFORD BUSY CITY

Rockford, Ill.—As the distributing center for northern Illinois and the largest city outside of Chicago, prospects are bright locally for the dealers, who report a new car business about 60 to 70 per cent. ahead of last winter. The used car business has also been good, with high-priced used cars in demand.

Dealers here are agreed that all signs point to the biggest spring business in this district. Commercial car business is more than double that of last year. There are forty-four dealers in the city.

FREEPORT HAS PROBLEM

Freeport, Ill.—The used car situation is the big problem in this city of 25,000. Local dealers are well stocked with used cars, but it is believed that spring buying will take care of this situation.

The annual auto show here in February stimulated the sale of new cars, with an increase of 100 per cent. in deliveries and sale in the week following the show event. Little concern is felt over the amount of money tied up in used cars.

BELOIT HAS INCREASE

Beloit, Wis.—Since the first of the year business in this city of 25,000 has shown an increase of 25 per cent. over a year ago in new car sales, dealers report. They are optimistic but cautious as well, owing to the number of used cars on hand.

JANESVILLE REPORTS

Janesville, Wis.—This city of 22,000 people is the automotive center for a large part of southern Wisconsin. Used car sales are 100 per cent. ahead of 1925. New car sales have been good, especially since the auto show last month. To date truck sales are double those of last year.

PURCHASER MUST LICENSE CAR BOUGHT ON TIME

Springfield, Ill., March 2.—Licenses for automobiles purchased on time payment plans should be purchased by the person in possession of the machine, Attorney General Oscar E. Carlstrom held today in an opinion prepared for Secretary of State Louis L. Emmerson.

The question was raised in a letter to Emmerson from the law firm of Dixon and Dixon, at Dixon, Ill. They inquired if an automobile is purchased under a conditional sales contract which provides that the title remain in the seller until all deferred payments are made by the purchaser, who is to take out the license.

CAR SHIPMENTS BY TRAINLOAD IN NORTHWEST

Minneapolis, March 2.—Despite the increasing practice of shipping direct to dealers, trainload shipments of automobiles are going out of Minneapolis to Minnesota and North Dakota points as dealers take their allotments, in many cases calling for more than their allotments.

A special train of 36 cars carrying 180 Chevrolets to the Frosaker Blaisdell Motor Company, Minot, N. D., dealer, and shipped from Minneapolis recently by the Chevrolet Motor Company, distributors, with banners flying. L. B. Barnes, district sales manager, said the shipment was for the single dealer who has a few associate dealers within his county.

Sales have been exceptionally good throughout the district, according to Mr. Barnes, through January and February. Minneapolis sales, with an unusually heavy demand for immediate delivery, have been very good since the first of the year in the passenger car field, according to a survey of dealers, who anticipate an active spring business.

Buick business locally and throughout the district is characterized as "just fine" by officials of the Pence Auto Company, distributor, and various Buick dealers.

One train shipment of ninety automobiles was recently sent to Grand Forks, N. D., and a shipment of the same size will be sent to Mankato in March. Buick officials report no great increase in business during February, as compared to December and January, the demand having been consistently steady through the three months.

Buick dealers are welcoming their allotments and in many cases are ordering over their quota to take care of immediate deliveries and to be prepared for spring delivery.

Ill. New Car Sales In '25 Were 175,621

Chicago, March 2.—New cars sold in Illinois during 1925, according to registration figures just available, totaled 175,621. This does not include registrations of cars carried over by owners from the previous year. It does not represent all cars sold by Illinois dealers, as many hundreds were taken out of Illinois and registered in other states.

Statistics assembled by the Illinois Motor List Company showing makes which registered more than 300 new sales during 1925 follow:—

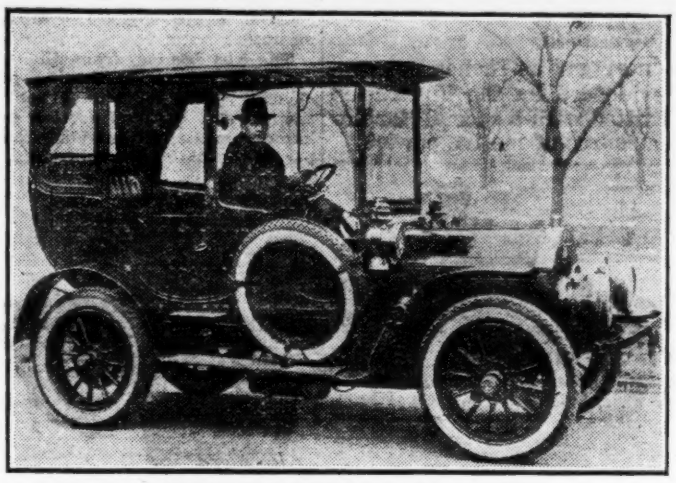
Ford, 61,657; Chevrolet, 20,568; Willys-Overland, 11,758; Hudson-Essex, 11,094; Dodge, 10,918; Buick, 10,340; Chrysler-Maxwell, 6,669; Studebaker, 6,539; Nash-Ajax, 5,820; Star-Durant, 3,854; Oakland, 3,328; Paige-Jewett, 2,830; Hupmobile, 2,681; Packard, 2,144; Oldsmobile, 1,807; Reo, 1,599; Cadillac, 1,494; Flint, 1,273; Chandler-Cleveland, 1,243; Moon, 819; Jordan, 756; Rickenbacker, 675; Lincoln, 646; Auburn, 593; Velie, 573; Franklin, 379; Marmon, 326.

The sale of used cars by dealers is not included in the above figures.

STUTZ FRANCHISE

Harrisburg, Pa., March 2.—George McFarland of the Harrisburg Automobile Company, Reo distributor here for fifteen years, has just taken on the Stutz franchise.

JUST TWENTY YEARS OLD.—One of the 1906 Pierce-Arrow models shown by the Foss-Hughes Company of Philadelphia recently at its twentieth anniversary closed-car show. G. F. Bradshaw, passenger car sales manager for the company, is at the wheel of the machine he delivered to the purchaser nineteen years ago.



With the Distributors

HOLD USED CAR SALE

Hartford, Conn., March 2.—The L & H Motor Co., 98 High St., distributor of Hupmobile in most of the state, is putting on a big used car sale during the week of the show, in which all cars, fully guaranteed, have been marked down 20 per cent.

TO HANDLE MOON-DIANA

Des Moines, Ia., March 2.—The Moon Motor Car Company announces the appointment of the J. H. Matthews Auto Company, 1014 Locust St., Des Moines, Ia., as its new distributor for Des Moines, Ia., this company having recently secured the franchise for Moon and Diana cars formerly held by McGregor Motor Company.

ASSOCIATE DEALER

Cleveland, March 2.—J. A. Ferguson, sales manager of the Paige-Ohio Company, Paige-Jewett distributor for Ohio, has announced the appointment of the Sirl Brothers Motor Sales Company as associate dealer. Charles A. Sirl, general manager, is a veteran of the automobile business here since 1908, having been identified with Ford, Lincoln, Oakland, Packard and Hudson-Essex. Other members of the firm are John and Joseph Sirl.

NEW CHEVROLET QUARTERS

Waca, Tex., March 2.—Headquarters for the Chevrolet Motor Company in the central Texas district has been moved to Temple, Texas, according to District Factory Representative Krueger. The district includes Waco, Austin, Llano, and intermediate territory.

OAKLAND-PONTIAC DEALERS AT MEET

Problems of Charlotte District Aired in Conference

Charlotte, N. C., March 2.—Hard-driving in efforts to make sales, careful handling of the used car situation and the advisability of exercising caution in the matter of credit sales were points emphasized by speakers at the conference here of dealers in Oakland and Pontiac cars in the Charlotte district.

W. A. Sullivan of Charlotte, manager of the district, which includes the states of South Carolina, Tennessee, Virginia, West Virginia and North Carolina, presided at the conference. The program included morning, afternoon and evening meetings, a dinner and the presentation of a motion picture showing scenes of activity at the plants.

The dealers were particularly interested in the prospect of the factories increasing deliveries, it being explained by Mr. Sullivan that many of the forty-five dealers present were needing cars to make immediate deliveries.

It was said, however, that deliveries are not being greatly delayed at this time. This condition is expected to increase in gravity, it was pointed out, as the dealers indicated their expectation that a heavy demand will be experienced for the models of these lines. Mr. Sullivan said the motoring public in this territory appears to have been strongly impressed with the new Pontiac.

Addresses were delivered at the meeting by W. R. Tracy, assistant general director of sales of Pontiac, Mich.; C. P. Richards, manager of the General Motors Acceptance Corporation's office here; E. M. Young of Charlotte and A. N. Huggins of Fayetteville, N. C.

for Economical Transportation

CHEVROLET

Chevrolet plants are operating at maximum capacity night and day. Only such measures can satisfy the tremendous demand for the Improved Chevrolet with new low prices on every passenger car model.

Touring	$510	Sedan	$735
Roadster	$510	Landau	$765
Coupe	$645	½ Ton Truck (Chassis Only)	$395
Coach	$645	1 Ton Truck (Chassis Only)	$550

ALL PRICES F. O. B. FLINT, MICHIGAN

CHEVROLET MOTOR COMPANY, DETROIT, MICH.

Division of General Motors Corporation

QUALITY AT LOW COST

French Gas Producer Uses Charcoal as Power Source

By R. M. PETARD
(A. D. N. Staff Correspondent)

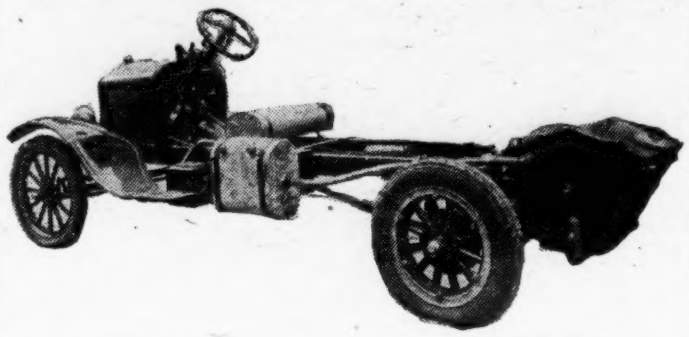
PARIS, March 2.—That producer gas as fuel is not confined to large trucks is evidenced by the illustration below of a Ford one-ton chassis fitted with a special Barbier gas producer using charcoal as a source of motive power.

In order not to disturb the weight balance of the machine the heaviest element, the producer, is located at the rear of the frame, and is of triangular section, as shown on photograph. Loading with fuel is done through the hand-hole located at the extreme rear of the top face of the generator, this hand-hole is closed by means of a quick-detachable aluminum cover. Generator capacity is about one bushel of charcoal equivalent to a 30 to 32 miles run of the fully loaded truck. The fire box in the center of the generator is lined with fire-clay and the ashes collecting below are easily removed, once a day, through the quick detachable cover visible at the lower left end of the generator. It is through this cover, also, that the fire is lighted prior to starting.

Starting operations include no more than preparing and lighting up the charcoal fire in the producer and starting the engine on gasoline in the usual manner. The engine can then be run idle or the truck made to travel normally on gasoline, until, after a few minutes, manipulation of a small additional lever on the steering volumn permits working exclusively on producer gas and shutting off the gasoline. The only change at the engine end consists in adapting between the carburetor and the intake manifold a special mixing valve to which the producer gas is led by a flexible pipe; it is this mixing valve that is operated by the small lever on the steering column. It is so arranged that the driver may at will, and without stopping the truck, run on either gasoline, charcoal gas or a mixture of both.

The gas issuing from the producer is led by a flexible pipe, clearly visible on photograph, to the cleaner, an oval section tank hung from the left hand side member of the frame back of the step. In this cleaner the gas is washed through water, which retains most of the solid matter, and afterwards through used lubricating or other cheap oil.

A small water tank located in the producer unit and surrounding the fire box generates automatically, and in proportion to the heat developed by the combustion of the fuel, the proper amount of steam to obtain a water gas containing a sufficient content of hydrogen to be readily ignited without any alteration to the cylinder head, the compression ratio or the ignition apparatus; a simplification which could not obtain if the apparatus was operated on the dry gas principle.



No blower of any nature is used at any time, engine suction alone being sufficient to produce the necessary draft through all the elements of the plant.

The Ford engine and transmission system are considered as especially favoroble to producer gas operation on account of the relatively large size of the engine, of its practically continuous operation on one single gear ratio, and of the fact that when low gear is used the reduction is considerable, giving a very active draft at the time when most power is needed.

In an officially controlled 100 miles road run the truck was under way four minutes after lighting up the producer fire and was running on producer gas exclusively three minutes later, average speed with a useful load of 2,867 pounds was 16.77 miles and maximum speed on producer gas alone 21.74 miles per hour. Fuel consumption was: Gasoline, 1.4 quarts; charcoal, 88 pounds; three stops of five minutes each were made to refill the producer with charcoal.

It is considered that the Barbier producer gas plant will open up considerable outlets for Ford trucks in Africa and Asiatic territories, for which it is well adapted and where charcoal can easily and cheaply be produced and where gasoline cost is prohibitive, due to the difficulty of transportation as well as to the difficulty of storage, due to the heat of the climate; this, in addition to its economic possibilities throughout the more civilized but gasoline importnig countries, where charcoal is a considerably cheaper fuel.

PETROLEUM MEN MEET TO PREVENT GAS WAR

Springfield, Ill., March 2.—The Springfield Petroleum Club, an organization composed of men interested in oil, gasoline and lubricating materials, met in the St. Nicholas Hotel here last week and discussed means to prevent a gasoline war, which some of the members thought seemed imminent. President Ray D. Brickey stressed the fact that the prevention of a gasoline war was of the utmost importance to the jobbers of the city, and that in protection to them the war must be avoided.

McQUAY-NORRIS MFG. CO. ADD ALUMINUM PISTONS

St. Louis, March 2.—Aluminum pistons have been added to the McQuay-Norris line of piston rings, pistons and bearings.

They are factory duplicate in design and material and will be furnished for the big production cars which are equipped with aluminum pistons at the factory.

The pistons are packed one set to the carton, the number of pistons depending on the number of cylinders in the car for which the pistons are manufactured.

They will be sold entirely through jobbers and merchandised in exactly the same manner as other McQuay-Norris products.

TRACTOR ACCESSORIES COMPANY ORGANIZED

Independence, Ia., March 2.—A new company has been organized in Independtnce for the purpose of manufacturing and distributing tractor accessories. These accessories, remote tractor controls, lister guides and tractor implement adaptors are the inventions of Frank T. Court of this city. The new firm will operate under the name of the Court Tractor Equipment Company and will succeed the Court Line Drive Company. Those interested in the company are M. O. Fouts, L. G. McGill, Dr. N. A. Kippen, P. F. Hansen, Frank T. Court and A. B. Walker.

EIGHTH IN BOWLING LEAGUE

Hoboken, N. J., March 2.—The bowling team representing the Eclipse Machine Company, makers of the Eclipse Bendix Drive, of Hoboken, N. J., is eighth in the standing of the teams in the Hudson County Industrial League.

No one has ever demonstrated superiority in Hupmobile's chosen fields

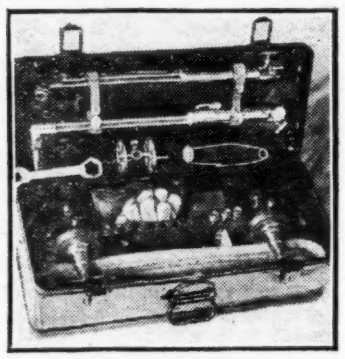
Hupmobile engineering is celebrated for cars that are as brilliant in performance as they are sound in value.

HUPMOBILE
EIGHTS and SIXES

New Automotive Equipment

This department is devoted to the newest developments in automobile accessories, replacement parts and shop equipment. Its columns are open to manufacturers, who are invited to submit descriptions and illustrations of their latest products.

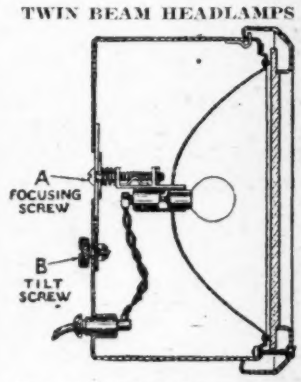
WELDING OUTFIT



A welding and carbon-burning unit that is meeting with favor in the accessory trade is the Milburn American outfit for oxy-acetylene welding and carbon burning, shown above. The outfit consists of: One welding torch, No. 1, 16 in. long, three welding tips for torch, one emergency burning tip; one carbon-burning tube, 10 in. long; one single gauge oxygen regulator, one single gauge acetylene regulator, one length oxygen hose and one length acetylene hose, three ply, 12½ ft. long; beginner's supply of steel, cast iron and Tobin bronze rods and fluxes for same; one pair goggles, one pair leather gloves, one pyro friction lighter, one set wrenches, one fiber carrying case.

The outfit is made by the Alexander Milburn Company of Baltimore, Md., and sells complete for $57.50.

TWIN BEAM HEADLAMPS



The Monogram Lens Corporation, New York, reports increasing demand for its Twin Beam headlamps. The headlamp contains a parabolic reflector with axis inclined 2½ degrees with screw adjustments on shell of headlamp to adjust the bulb filaments with relation to the reflector in both an axial and vertical plane. It has a cover glass containing cylindrical flutes vertically grouped in three distinct zones, the outer zones having greater refractive power and the fluting being more pronounced than in the center. A cap over the upper front portion of the bulb intercepts the direct unreflected light above the horizontal.

The diagram above is a cross section view of the headlamps showing the bulb adjusting mechanism.

Motive Carriers Prove Increasingly Popular

SALT LAKE CITY, March 2.—Automobile bus and truck service is giving the Utah State Public Utilities Commission not a little concern, according to a report which that body has submitted to Gov. Dern.

The report states that the demand for automobile passenger and freight service over routes paralleling lines of well established steam and electric roads is growing, and that in considering these cases the utmost study and thought to the best interests of the public has been foremost with the commission at all times.

"The Utah-Idaho Central Railroad Company," says the report, "has supplemented its regular train service between Ogden and Logan by the use of new eighteen-passenger buses. Practically all of the sixty-three bus and truck lines are now carrying insurance policies and bonds, prescribed by the commission, as required by the new law created by the last legislature.

"Approximately $1,000 per month in mileage tax is being collected from persons and corporations operating over the public highways for hire. Reports are filed each month with the commission, where the tax is calculated, after which the state treasurer is notified. This is the result of the new law which became effective March 21, 1925. Audits of all bus and truck lines are being made. In accordance with the new law, the accounts of all lines will be audited each year."

The report goes on to say that there are forty-two cases pending before the commission, and that during the year 1925 the commission had disposed of 102 cases, in addition to 219 ex parte orders, thirty-seven special dockets, eight grade crossing and forty-one certificates of convenience and necessity. Mention is also made of investigations into many accidents and methods adopted that the commission hoped would reduce the number.

A number of new projects or companies were mentioned in the report, certificates for which were issued during the year.

Mexican Industries Require Many Trucks

Los Angeles, March 2.—Mexico is undergoing a rapid transition, and is rapidly becoming a rich country for automotive men, according to Messrs. Qetling and Affan of the Cia. Comercial Hamburguesa, the Moreland distributors of Mexico City, who recently visited in this city.

Not only do these distributors find a ready market for the two-ton and five-ton trucks, but their imports also include many ten-ton six-wheelers for road building and hauling products over long distances and hilly country.

Distance Truck Service Developed in Chicago

Chicago, March 2.—Chicago probably has contributed more to the development of motor trucking over long distances than most cities. There are many fleets in this city maintained to carry freight of all sorts with no limit to the distance.

It is learned that service of this kind is economical and is more in demand by shippers every day, as the delivery is from door to door and no reloading is necessary. Owners and drivers have adventures that recall the overland trips of the prairie schooners.

APPOINTED SALES MANAGER

Minneapolis, March 2.—F. C. Comee has been appointed sales manager in the country district, with D. C. Beard in charge of city sales of the National Bushing and Parts Company of Minneapolis, distributor of standard replacement parts.

BUS OPERATORS OF ILLINOIS MEET

Governor for Motor Transportation; Election Held

Springfield, Ill., March 2.—"Busses have filled a need that has never been met before, and Gov. Small is decidedly in favor of their operation over the new hard roads," declared Chester T. Moore, secretary of the Illinois Motor Transportation Association, at the annual meeting of that body here.

His subject was "Interstate Regulations." Continuing, he said: "People in the rural districts, away from railways and street cars, have been enabled for the first time in history to enjoy all the privileges and joys of commutation with larger cities because of the motor bus, which has made this possible, and, at a rate low enough to permit the working man to enjoy its full advantages."

He was followed by George Lee of Kent, O., who spoke upon the subject "Romance of Transportation." He said:—

"The romance of transportation may be traced from the day that the Indian trail was made. The motor bus system is simply a method of satisfying the public need without any desire to tear down deliberately an existing transportation agency. There are a great many queer laws connected with motor rules, but one of the most striking examples of what harm some may do is that passed by Great Britain, which kept the speed down to four miles an hour. This cost that nation the motor supremacy of the world, was dearly paid for and hard to get rid of."

George Doying of Springfield discussed state regulations and liability insurance. Senator Harry G. Wright of De Kalb, who is president of the bus association, told of the problems of the motor bus operator in foreign countries, which, upon analysis, proved to be the same as those in America.

He also discussed the question of rates, stating that conditions varied, but the operator must have a margin above his expenses if he would replace equipment and maintain his service properly. He particularly stressed the foolishness of price wars, stating that the association desired to respect the rules and laws of the community served and to do a legitimate business at a fair margin of profit, not possible when cut-throat competition was indulged in and bus operators failed to keep upon friendly terms with each other.

After a general discussion of the various subjects which had been taken up by the speakers, the association elected officers as follows: President, H. G. Wright, De Kalb; vice-president, H. E. Barber, Marion; secretary-treasurer, C. G. Moore, Joliet; trustees, George Busscher, Niles Center; O. M. Olsen, Jacksonville, and M. L. Harry, Decatur.

EXPANDING PLANT

Los Angeles, Cal., March 2.—The Weatherproof Auto Enclosure Company, which located here a month ago, has found it necessary to expand its plant. A branch plant is being located at 60th and Moneta Streets. The firm manufactures automobile tops for open cars.

New Cab Co. Will Use 3-Wheel Motorcycles

Springfield, Mass., March 2.—The Cozy Cab Company has been formed in Newark, N. J., for the operation of 100 three-wheel motorcycle cabs to be made by the Indian plant here. This style taxi is well known in Europe and is said to easily accommodate itself to congested parking conditions.

FEDERAL TRUCK CO. OPENS SEATTLE SALES BRANCH

Seattle, March 2.—Carrying out its policy of expansion in the Pacific Coast territory, the Federal Motor Truck Company has opened a large branch here known as the Federal Truck Sales Company.

The new branch is under the management of Elmer H. Johnson. The branch is a fully equipped sales and service establishment and gives Seattle truck owners the same service facilities as are furnished in all the larger Pacific Coast cities. Full lines of parts are carried and expert mechanics are ready to give any service needed.

MORELAND TRUCK CO. GETS RESULTS FROM S. F. SHOW

Burbank, Cal., March 2.—According to Watt L. Moreland, vice-president and general manager of the local factory of the Moreland Truck Company, and Phil Mallory, sales manager of the same concern, an informal pre-view of the new Moreland truck line for 1926, held at the Van Ness Avenue branch of the company in San Francisco during the Pacific Automobile Show, resulted in surprising returns for an initial showing of motor truck models.

Forty-five new dealers' accounts gave the Moreland officials 110 initial orders as a direct result of the San Francisco show, and according to Moreland recent reports from field representatives indicate that many more deals will be closed soon.

N. DREYSTADT JOINS CADILLAC FACTORY

Chicago, March 2.—Nicholas Dreystadt, service manager of the Chicago Cadillac branch, has been made general service manager of the Cadillac factory in Detroit. Mr. Dreystadt has been on the "row" here for many years and is one of the best-known service men in the local trade.

ROCHELLE WANTS PLANT OF 4-DRIVE TRACTOR CO.

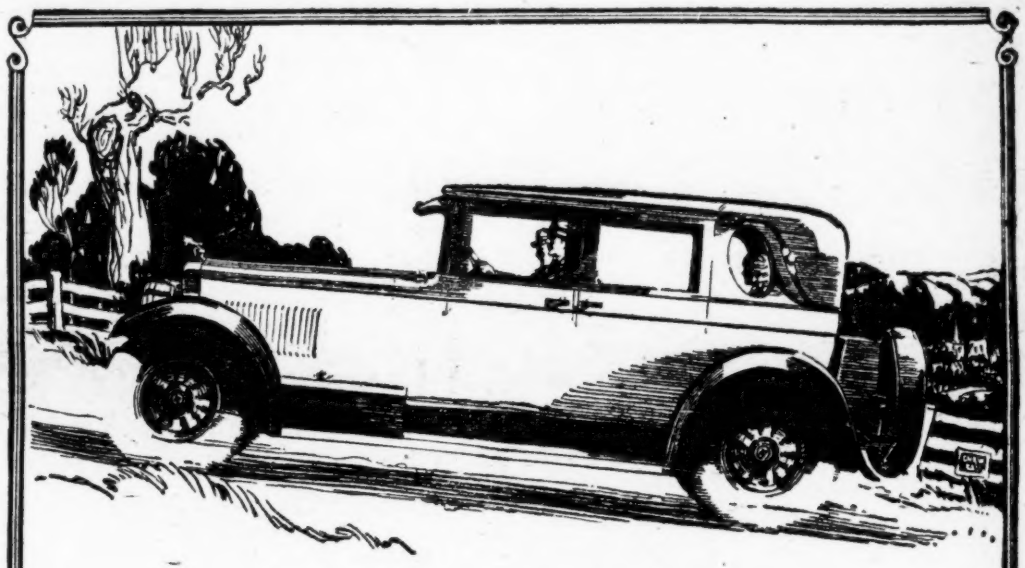
Rochelle, Ill., March 2.—A campaign is being waged by the local Chamber of Commerce to raise sufficient capital to bring the Four-Drive Tractor Company of Big Rapids, Mich., to this city.

A site has been selected by V. A. Van Horne, president of the tractor firm, and if local funds are made available the concern will be established here. This company manufactures the only four-wheel-drive tractor in the country, and now employs seventy-five workmen in their production plant in Michigan.

WEISMAN QUEEN QUALITY LUGGAGE

TRUNKS
For All Cars

Write us for our proposition. Some Distributor Territory open.
Weisman Luggage Mfg. Corp.
Syracuse, N. Y.



Cynosure of All Eyes at This Year's Show

Outstandingly beautiful—strikingly attractive—are the new Rickenbackers in this year's automobile shows.

The modish design and the artistic finish of the new body types arrest the attention of everyone—whether in the show, on the sales floor, on the street or parked at the country club.

For the first time this wonderful chassis is graced with a body which, in quality of materials and in coach-craft is in keeping with its own quality and performance.

That chassis with which, during the past twelve months, "Cannon Ball" Baker made the longest list of road records ever made by one man, driving the same car, in one year, is now available, with all standard—and two unique—body types.

"Built up to a standard—not down to a price."

That is the keynote to Rickenbacker quality for 1926—and it permeates everywhere from the very foundation sills to the last detail of finish and of fitments.

Rickenbacker Motor Company
Detroit, Michigan

Famous "Six" Prices

7 Pass. Phaeton -	$1795
5 Pass. Phaeton -	1750
4 Pass. Roadster -	1795
5 Pass. Coupe Sedan	1695
4 Pass. Coupe Roadster	1920
5 Pass. Brougham	1895
5 Pass. Sedan - -	2095
7 Pass. Sedan - -	2195
4 Pass. DeLuxe Coupe	1995

PERFORMANCE

Vertical "Eight" Prices

7 Pass. Phaeton -	$2195
5 Pass. Phaeton -	2150
4 Pass. Roadster -	2195
5 Pass. Coupe Sedan	2095
4 Pass. Coupe Roadster	2320
5 Pass. Brougham	2295
5 Pass. Sedan - -	2495
7 Pass. Sedan - -	2595
4 Pass. DeLuxe Coupe	2395

Rickenbacker
A · CAR · WORTHY · OF · ITS · NAME

Automotive Daily News

"Of, By and For the Entire Automotive Industry"

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Two Sides of the Wage Question

IN a recent article inspired by the demands of railway men for wage increases, Prof. Irving Fisher of Yale University sets forth a number of comparisons that are just as pertinent to other industries and which should be generally realized.

"For capital and labor alike," says Prof. Fisher, "the dollar buys much less than before the war. In wholesale markets the dollar today buys what 63 cents bought before the war. In cost of living the dollar now goes as far as 59 cents went then."

Railway men are asking for a restoration of wages to conform to the highly inflated figures of 1920, basing their plea on the need of having wages keep pace with the cost of living. Prof. Fisher shows that while living costs now are 68 per cent. above the pre-war status, railway men's wages are now 95 per cent. above the 1914 level. In other words, the railway man today has a surplus 27 per cent. above his living necessities, compared with what he had in 1914.

This same condition applies to other industries. The automotive manufacturer's dollar has shrunk in purchasing equally with that of the railway operator. The automotive wage has increased, until the factory operative or mechanic has now fully a 30 per cent. surplus over living expenses.

BUT the railway industry's prices for transportation are higher than they were in 1914, whereas the automotive industry has been able to reduce the prices of its products 33 per cent. below the level that obtained in 1914. In this respect the automotive industry is practically alone, the cost of almost every other manufactured product having risen by 50 per cent. over the pre-war level.

Just a few days ago Henry Ford pointed out the strength of this situation, since the increased surplus between wages and living expenses automatically enlarges the strata of customers for any given industry's products. It would be interesting to know how many employees of the automotive industry are owners of cars of their own. That the percentage is high may be gathered from any of the factories, where parking spaces for employees' cars are now an accepted item of equipment, exactly as are washrooms and steam heat.

All of which is a definite proof of the efficiency of the automotive industry.

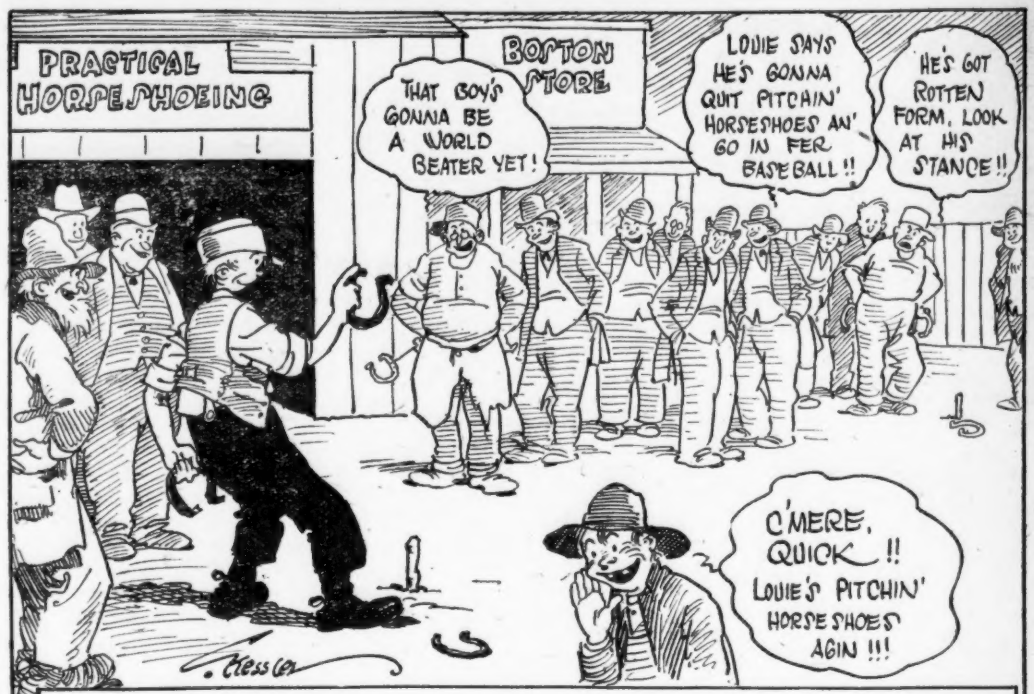
That Three Per Cent.

NOW that the shooting is over and the smoke has cleared up we can assess with some degree of judicial calm the exact meaning to the automotive industry of the new tax bill. While the conferees did insist on retaining the 3 per cent. tax on passenger motor cars, nevertheless the committee of both House and Senate went very definitely on record as opposing in principle the levying of the impost. Unless there develops an extremely bad financial situation in government affairs, there should be no question of the entire removal of the tax next year. Further, the rest of the annoying automotive taxes have been wiped out. It was a real victory—to be completed next year.

In a recent report from the Department of Commerce on world motor vehicle registration figures, there is an interesting sidelight on the predominance of American motor cars overseas. The report gives the percentage of American cars in various foreign lands. We quote a few: Australia, 85 per cent.; British East Africa, 84 per cent.; Canary Islands, 67 per cent.; Chosen, 85 per cent.; Iceland, 75 per cent.; India, 85 per cent.; Iraq, 90 per cent.; Morocco, 50 per cent.; Ecuador, 95 per cent. These figures must make the "home" industries feel a trifle thoughtful.

Our Own Automotive Family Album— By Kessler

The Boyhood Days of Our Industry's Leaders



L. L. DOLLINGER, PRESIDENT OF THE STAYNEW FILTER CORPORATION, OF ROCHESTER, N.Y. WAS, AT ONE TIME, CHAMPION HORSESHOE PITCHER OF THREE COUNTIES.

Albany Auto Show Draws Thousands

Albany, N. Y., March 2.—Thousands of persons attended the sixteenth annual automotive show given by the Albany Automobile Dealers' Association last week in the Washington Avenue Armory.

Exhibitors of cars and accessories at the show were: Main floor: Albany Garage Company, exhibiting Peerless, Overland and Willys-Knight; Albany Hardware and Iron Company, accessories; Albany Wills Sainte Clair Company, Wills Sainte Clair; Armory Garage Company, Elcar; Charles R. Barnes, Reo and Lincoln; Berkshire Motor Car Company, Inc., Chrysler; Boulevard Garage Company, Marmon.

Westcott Burlingame, Inc., Cadillac; W. A. Carpenter, Inc., Oakland and Pontiac; William P. Carr, Inc., Nash and Ajax; Central Automobile Company, Dodge; Clarke-Leu Company, Inc., Pierce-Arrow; Campbell Motors, Inc., Ford; John H. Dennis, Velie; P. J. Ford, Inc., Studebaker; Franklin-Klett Company, Franklin; Gahran-Pinchbeck Company, Inc., Buick; Gardner-New York Corporation, Gardner; Havens and Sons of Schenectady, Kissel.

Alex Horton, Auburn; Howell Motors Corporation, Rickenbacker; A. J. Kampf, Davis; Locomobile Company of Albany, Locomobile; Livermore-Traendly, Inc., Chevrolet; L. R. Mack, Inc., Packard and Hupmobile; Mosher Brothers, Flint; Mathusa Motors Company, Star and Durant; Newmont Motors, Inc., Chandler and Cleveland; Oldsmobile Albany Company, Inc., Oldsmobile; Orange Motor Company, Ford; Rolls-Royce of America, Inc., Rolls-Royce; Rose and Kiernan, insurance; E. V. Stratton Motors Company, Hudson and Essex; Webel Automobile Corporation, Jordan; Weeber Manufacturing Works, accessories; Witbeck Brothers, Inc., Paige and Jewett.

On the lower floors were the following commercial vehicle dealers and accessory exhibitors: C. R. Barnes, Reo Speed Wagons; Central Automobile Company, Graham; International Harvester Company, International; Mack International Motor Truck Corporation, Mack; Orange Motor Company, Ford; William L. Schupp and Son, Federal and Commerce; Stewart Trucks and Service Company, Stewart; Livermore-Traendly, Inc., Chevrolet.

Automobile Products Sales Company; Albany Motor Specialty Corporation; Ajax Wrench Corporation; Albany Garage Company, accessories; Fiske Automobile Supply Company; James N. Kemp Machine Company; Houdaille Albany Company; Ignition Service and Supply Corporation; Troy Oil Burner Company, garage heaters; Peter G. Ten Eyck, insurance; Stratton Heating Corporation, garage heaters; Standard Oil Company of New York, lubricants.

KENTUCKY'S 5 CENT TAX ON GAS GOES INTO EFFECT

Frankfort, Ky., March 2.—The 5-cent gasoline tax went into effect last week. Kerosene, fuel oil and crude oil are exempt from the provisions of the bill. Heavy penalties are provided for failure to report the tax, and a penalty of 20 per cent. may be added to the fine in the discretion of the court. The tax will revert to 3 cents on the gallon after July 1, 1928.

HARTFORD'S 19TH ANNUAL SHOW PROVES SUCCESS

Hartford, Conn., March 2.—Hartford's nineteenth annual automobile show, which was held here last week, left the dealers in a very satisfactory frame of mind and well pleased with the results. Many sales have been reported as being closed at the show.

Attendance was good and prospect lists have been materially augmented. Demonstrators were kept busy. The toughest roads and steepest hills were used as proving grounds for the new cars.

Pontiac appeared to be the most discussed car in the show, sharing honors with the new Stutz. The new Wills-St. Claire also came through very well.

Hotchkiss, Hinckley & Welsh, Inc., Overland and Willys-Knight; the Automobile Sales Corporation of Connecticut, Peerless, and the Motor Sales Company, Ford and Lincoln, are holding shows in their respective salesrooms and report very good attendance and some fair business.

U. S. Sales Hold Own in Japan

Special from A. D. N. Washington Bureau

Washington, March 2.—American automotive interests have maintained a firm position in the Japanese market and prospects are good for the increased sale of medium-priced cars during the current quarter of this year, the Department of Commerce was advised today from Tokio.

The truck market, however, continues without improvement so far as the placing of additional orders abroad is concerned. Old stocks of trucks, imported during the period of temporary duty exemption immediately following the 1923 earthquake, are gradually being worked off. However, the market for light trucks continues brisk.

Motorcycles have been steadily gaining in sales. Local dealers predict better business for American machines, which have recently taken the lead in imports. Sales of accessories are and will continue to be considerably below normal.

Coming Automotive Events

FEBRUARY

15-Mar. 15—Copenhagen, Denmark. Twenty-sixth Annual Automobile and Motorcycle Show.
27-Mar. 6—Red Bank, N. J. Monmouth County Automobile Show.
27-Mar. 6—Johnstown, Pa. Automobile Show.
27-Mar. 6—Allentown, Pa. Automobile Show.

MARCH

1-6—Springfield, Mass. Eleventh Annual Automobile Show. H. W. Stacy, manager.
1-6—Evansville, Ind. Fourteenth Annual Show.
1-6—Wilmington, Del. Eleventh Annual Show.
1-6—Hackensack, N. J. Automobile Show.
3-6—Sioux City, Ia. Annual Automobile Show.
4-6—Bismarck, N. Dak. Automobile Show.
5—Springfield, Mo. Automotive Equipment Association merchandising meeting.
9-12—Ft. Dodge, Ia. Annual Automobile Show.
6-13—Boston, Mass. Automobile Show. C. I. Campbell, manager.
6-14—Fort Worth, Tex. Automobile Show.
7-13—Bethlehem, Pa. Automobile Show. J. L. Elliott, manager.
10-13—Saginaw, Mich. Annual Automobile Show.
11-13—Edmonton, Alberta. Automobile Show.
12-13—Mandan, N. Dak. Automobile Show.
12-18—Oklahoma City, Okla. Automotive Equipment Association merchandising meeting.
17-18—Winston-Salem, N. C. North Carolina Automotive Trades Association annual convention.
18—Winston-Salem, N. C. National Automobile Dealers' Association Sales Congress.
23-25—Washington, D. C. National Conference on Street and Highway Safety.
26-27—Bridgeport, Conn. Automobile Show.
29-Apr. 3—Detroit, Mich. Second Annual Motor Bus Show.

APRIL

3-14—Frankfort-on-Main, Germany. International Motor Car Show.

MAY

1—Atlantic City, N. J. Races at opening of new speedway.
13-15—Detroit, Mich. American Gear Manufacturers' Association, tenth annual convention. Book-Cadillac Hotel.
30-31—Indianapolis, Ind. 500-Mile race.

JUNE

1-4—French Lick Springs, Ind. Semi-annual national meeting of the National Society of Automotive Engineers.
14-19—Montreal, Canada. Automotive Equipment Association meeting, Mount Royal Hotel.

Dodge and Studebaker Earnings Rise Sharply

DODGE 1925 NET IS $28,698,846

Sales of $216,841,368 Also Establish New High Record

(Continued from Page 1)

eral income tax, totaled $4,966,236 for the full year 1925.

The net of $28,698,846 is equivalent, after allowance for taxes and full year's interest on debentures and dividend requirements on preference stock outstanding December 31, 1925, to $6.59 a share on the class A and class B common stock.

The earning results stated are after charging off total refund allowances aggregating approximately $3,700,000 made to Dodge Brothers dealers on account of two major price reductions made during the year, consistent with the company's policy of protecting its dealers against loss by reason of price reductions on account of cars on hand.

Sales Set Record

Net sales in 1925 were $216,841,368, compared with $191,652,446 in 1924, the best previous year. Total cars sold were 255,322, compared to 222,236 cars in 1924.

Cash in banks and government and marketable securities at the close of the year totaled $27,176,142. Total current assets were $51,192,613 and current liabilities, including accrued dividend on preference stock, were $16,197,705, with a resulting ratio of current assets to current liabilities of more than three to one.

"During the year $15,002,000 principal amount of debentures were converted into 434,563 shares of common stock Class A," states the joint report of President Frederick J. Haynes and Chairman Edward G. Wilmer, "and, in addition, $513,000 principal amount of debentures were retired through the regular operation of the sinking fund. As a result the company's funded debt, consisting entirely of debentures, was reduced from $75,000,000 to $59,485,000, and the issued and outstanding common stock Class A was increased from 1,500,000 shares to 1,934,563 shares.

"The company's surplus at December 31, 1925, totaled $31,477,234, of which $6,676,722 arose upon acquisition of assets on May 1, 1925, $14,958,543 upon conversion of debentures, and $9,841,969 from earnings.

"The demand for Dodge Brothers product during the first half of the year substantially exceeded the company's productive capacity. As that situation became evident, a program looking toward a considerable increase in plant facilities was launched. This program has been completed and a productive capacity of approximately 1,500 cars per day is now available.

"Effort has also been directed to the progressive improvement of our product as well as to the rigid maintenance of those standards of quality upon which its reputation has been won. Prices have been reduced to unusually low levels, which your management believes will be justified by economies that are now being realized as well as by the lower costs incident to larger production. Active and aggressive sales effort has received a splendid response from the dealer organization, and current business is very substantially ahead of a year ago."

California Goodyear Gets 5-Million Loan

New York, March 2.—The Goodyear Tire and Rubber Company of California, a subsidiary of the Akron, O., company of the same name, has obtained a loan of $5,000,000 from Dillon, Read & Co., which will be utilized to retire $2,146,656 outstanding notes, to pay deferred dividends of $1,119,398 on the preferred stock, and to raise additional working capital required by increased cost of crude rubber and increasing volume of business. In 1925, company's net sales were $24,363,000, against $15,668,000 in 1924, and net income was $4,418,000 against $2,040,000 the year before; the 1925 net income was sixteen times maximum annual interest requirements on the new loan. Dillon, Reed & Co. are offering $5,000,000 five-year 5½ per cent. sinking fund notes at 98½, to yield 5.85 per cent.

Marlin-Rockwell's Profit $1,403,476

New York, March 2.—The report of the Marlin-Rockwell Corporation and subsidiaries for the year ended December 31, 1925, shows a net profit of $1,403,476 after expenses and extraordinary charges. This is equivalent after preferred dividends to $4.75 a share on 256,225 shares of $1 par value and compares with $321,205, or $1.01 a share, on 222,805 shares outstanding in 1924. The consolidated balance sheet as of December 31, 1925, compares as follows:—

ASSETS	1925	1924
*Plants and property	$3,882,577	$2,592,105
Cash	120,852	829,678
Notes and accts. rec.	726,086	295,209
Inventories	2,404,021	1,843,671
Investments	405,851	215,317
Goodwill, etc.	1	1
Deferred charges	17,436	21,388
Total	$7,556,824	$5,797,369
LIABILITIES		
Preferred stock	$2,722,800	$2,722,800
Common stock	‡256,225	222,805
Accounts payable, etc.	340,647	154,614
Reserves for dividends	132,203	103,350
Tax and cont. res.	208,079	125,087
Surplus	3,896,870	2,468,713
Total	$7,556,824	$5,797,369

*After depreciation. ‡Represented by 222,807 shares, par $1.

Budd Wheel Company Declares ¾% Extra

New York, March 2.—The Budd Wheel Company has declared a regular quarterly dividend of 50 cents on common stock and an extra of three-quarters per cent. on preferred, in addition to the regular quarterly of 1¾ per cent. on preferred. All dividends are payable March 31 to stock of record March 10.

RANGE OF AUTOMOTIVE STOCKS

NEW YORK STOCK EXCHANGE

Previous, 1926 High	Previous, 1926 Low	Previous, 1926 Div.		Sales	High	Low	Close	Net Change
18¾	16	....	Advance Rumely	500	16⅛	16	16	....
63⅛	55½	3	Advance Rumely pf	1,800	58	56	56	— 1¾
16	8¾	....	Ajax Rubber	6,100	12½	11⅛	11⅛	— ⅞
94½	83½	6	Allis-Chalmers	2,100	85⅞	83½	83½	— 2
34⅝	25	....	Am. Bosch Magneto	2,100	26½	25	25	— 1
15⅞	13⅛	1	Am.-La France	800	14⅛	13¾	13⅞	— ¼
101	97⅞	7	Am.-La France pf	100	95½	95½	95½	— 4½
37½	31½	3	Briggs Mfg. Co.	2,900	33¾	31⅝	32	....
54⅞	42⅝	....	Chrysler Corp.	49,200	44⅞	42⅝	44	— ½
108	104⅛	8	Chrysler Corp. pf	100	105	105	105	+ ¼
13	11	.80	Continental Motors	4,900	11¼	11	11⅛	+ ⅛
47¼	37½	....	Dodge Bros. A	19,800	39	37⅛	37⅛	— ⅜
88¼	85⅛	7	Dodge Bros. pf	3,800	86½	85¾	86	— ⅝
32¾	26¾	2	Eaton Axle & Spring	5,700	28½	27½	27⅝	— ⅞
79¼	73	6	Electric Stor. Battery	1,900	76	75	75	— 1½
24¾	10	....	Emerson-Brant pf	200	17½	17	17	— ½
21⅝	14⅞	.64	Fifth Ave. Bus	100	20¼	20¼	20¼	— ¼
105¾	93¾	5	Fisher Body	4,900	96⅞	93	93	— 2¼
26¼	19½	....	Fisk Rubber	12,700	20½	18⅞	19⅛	— 1⅛
115	110¾	7	Fisk Rubber 1st pf	800	107	106	106	— 5½
....	....	....	Fisk Rubber 1st pf conv	200	107	106	106	....
84	83¾	....	Fisk Rubber 1st pf stpd	500	83½	82½	82½	— 1¼
42	37½	3.75	Gabriel Snubber	1,000	39½	38⅝	38⅝	— ⅝
9¾	7	....	Gardner Motor	300	7½	7	7½	+ ½
131¼	115¾	12	General Motors	28,200	125¼	122⅝	122⅝	— ⅝
25⅝	22½	2	Glidden Co.	2,500	23	22	22	— ½
70¾	60¼	4	Goodrich	5,500	62¾	60½	61¾	+ ⅜
109¾	103⅛	7	Goodyear T. & R. pf	700	103¾	102⅞	102⅞	— 1
46	42¼	3.25	Hayes Wheel	600	43⅝	43¼	43½	— ⅝
123¼	106½	3	Hudson Motor Car	82,800	122½	117⅛	118½	— ½
28⅞	24¼	1	Hupp Motor Car	3,700	25	24	24¼	— ¼
24¼	18	2	Indian Motocycle	100	22	22	22	— 1
66	46¾	3	Jordan Motor Car	25,500	61½	54	56¾	— 4⅛
21½	17	....	Kelly-Springfield	2,500	17⅞	17	17	— ½
74¾	67	....	Kelly-Springfield 8% pf.	100	69	69	69	+ 2
126	108	6	Kelsey Wheel	1,900	118	106	118	+ 3
2⅛	1½	....	Keystone T. & R.	700	1½	1½	1½	....
14	11	....	Lee Rubber & Tire	500	11¼	11⅛	11⅛	— ⅛
159	126	6	Mack Trucks	10,100	130	126	126½	— 1
....	....	....	Mack Trucks 1st paid	100	124	124	124	....
31⅞	28	2	Marlin Rockwell	300	29½	28⅞	29½	....
37⅜	31½	3	Moon Motors	1,200	34½	33¾	34½	+ ⅛
53⅝	40⅜	3.60	Motometer A	14,500	45½	40½	42½	— 1
33⅞	30¼	2	Motor Wheel Corp.	3,100	31½	31	31	....
19¾	16¾	....	Mullins Body	100	17	17	17	— ¾
15⅞	10½	....	Murray Body	600	13⅝	12⅞	13⅜	+ ⅛
66	61	....	Nash Motors	10,000	62⅝	60¼	60⅞	— ⅜
43⅝	36⅞	2	Packard Motor Car	4,500	37½	36¾	36¾	— ¼
28½	22	1.80	Paige-Detroit Motor	2,100	23¼	22½	22½	— ½
42⅛	34⅜	....	Pierce-Arrow	15,000	35⅝	32¾	33	— 1⅞
108⅞	94	....	Pierce-Arrow pf	4,000	96¼	94½	95½	— 1⅛
10¾	5½	....	Reynolds Spring	1,500	7	6½	6½	— ⅝
31⅜	25	....	Spicer Mfg. Co.	800	28	27	27	— ⅛
92⅞	82⅛	6	Stewart-Warner Speed.	6,100	84½	77	79	— 3¾
77¼	71⅞	6	Stromberg Carburetor	400	73	72	72	....
61⅜	55¼	5	Studebaker Co.	11,400	59⅝	57⅝	57⅝	— ⅜
56½	51⅜	4	Timken Roller Bear.	2,400	53	51	51	— 1½
88¼	75¼	....	U. S. Rubber	34,000	77	71¾	73	— 2¾
90	78¾	4	White Motors	9,800	81¼	78	78⅛	— 2
6⅝	4¾	....	White Motors rts.	1,400	4⅞	4½	4½	— ¼
34	26½	....	Willys-Overland	89,800	28⅜	25¼	26½	— 1⅛
99	91⅛	7	Willys-Overland pf	3,200	97	95½	96⅜	— 1⅛
32⅞	28¼	.75	Yellow C. & T. B.	1,300	30	29¼	29¼	— ⅜
96½	93¼	7	Yellow C. & T. pf	200	96½	96½	96½	....

NEW YORK CURB

Sales.	Stocks.	High.	Low.	Last	Ch'ge.
1000	Aub Auto.	73	70	70	— 1
400	Brill Corp A	43	42⅛	42⅛	— 1½
300	do B	25½	25⅜	25⅜	— ½
3000	Dur Mot.	11	10½	10½	— ½
400	Fageol Mot.	6¾	6⅛	6¾	— ¼
40	Fires T&Rpf	99⅝	99	99	....
40	Ford M Cn.	615	612	615	....
4000	Goodyr Tire	34⅜	33¾	33¾	— ¼
100	Midl Steel	46	46	46	— 1
1100	Reo Motor.	23⅝	23¼	23¼	— ⅛
1100	Rep M T ctf	8	7½	7¾	— ¼
6500	Rick Mot.	6⅝	6	6⅜	— ¼
100	Spltdf Beth.	38	38	38	....
5100	Stutz Mot	30½	27¾	28¾	— 1⅛
1100	Timk D Axl	10	9⅛	9⅛	— ⅞
200	USL & Ht.	21	19½	19½	— 2
200	do pf	6¾	6¾	6¾	....
300	U S R Rec.	17	17	17	— ⅛

CHICAGO

Sales.		High.	Low.	Last.
10500	Aub Auto	72⅞	69½	70½
150	Bendix	28	27½	27½
75	Cont Motors	11¼	11¼	11¼
100	Hupp	24	24	24
225	Omnibus	18¾	18¼	18¾
10500	Stew Warner	84¾	78½	87½
650	Yel Truck. B	30⅛	29½	29½
20	do pf	95¼	95¼	95
800	Yellow Taxi	48	47	47¼

DETROIT

Sales.		High.	Low.	Last.
200	C & Spring	10¾	10½	10½
110	Hall Lamp	15¾	15¾	15¾
1930	Packard	37½	36⅝	36⅝
300	Paige	23	22¾	22¾
1095	Reo	23½	23¼	23⅜
255	Timken Axle	10	10	10

CLEVELAND

	Bid.	Asked.		Bid.	Asked.
Firestone	115	120	Goodyr.	32	34
do 6% pf.	102½	—	Peerless	27½	28⅞
do 7% pf.	98½	99½			

(The above table shows Monday's stock movement, complete.)

Current Commodity Prices

New York, March 2.—After a week of reactions, the crude rubber market has firmed up under the impetus of spirited bidding. May and July are the featured deliveries. A better feeling among small manufacturers and a more optimistic situation in London account for the improvement here. The petroleum and steel markets show little change.

STEEL PRODUCTS

Semi-Finished—Gross Tons	
Billets, rerolling	$35.00a36.00
Billets, forging	41.00a42.00
Steel bars (hot rolled)	2.00a 2.10
Plates (hot rolled)	1.60a 1.70
Blue annealed sheets	2.40a 2.50
Black sheets	3.25a 3.35
Auto body	4.40a 4.50
Bands	2.40a 2.50
Cold rolled strip	3.90a 4.00
Hot rolled strip	2.30a 2.40
Pig Iron, Basic—	
Valleys	20.00a21.00
Eastern Pennsylvania	22.00a23.00

IRON AND STEEL SCRAP

(Buying prices, f. o. b., New York.)	
Heavy melting steel	$12.00a13.00
Machine shop turnings	9.50a10.00
Cast iron borings	9.50a10.50
No. 1 cast scrap	16.00a17.00

MILL PRODUCTS

Base prices, cents per pound, f. o. b., mill.	
High brass sheets	18⅞a —
Copper, in rolls	21⅞a —
Zinc, spot, New York	8.10a 8.15
Lead, spot, New York	9.10a 9.15
Aluminum, virgin 98a99%	27a —

SEAMLESS TUBING

High brass	23.50
Copper	24.25

RODS

High brass (round ⅝ to 2½ in.)	16⅞a —
Copper, rods, round	22⅛a —

RUBBER MARKET

Plantations—	Bid	Asked
First latex, crepe, spot	53	54
March	53	54
April-June	52	53
Ribbed Smoked Sheets, spot.	52	53
March	52	53
April-June	51	52
Para-Up-River, fine, spot	43	44
Island, fine	40	41
Inner tubes, No. 1	11	13
Inner tubes, No. 2	9	10
Inner tubes, No. 2 red	6½	7
Tire, automobile, white, ton	$60.00a70.00	
Mixed auto tires	36.00a40.00	

Reclaimed rubber—tire reclaimed, 12c; shoe reclaimed, 11c; tube reclaimed, 20c.

OIL AND GASOLINE

MOTOR GASOLINE	
Garage (steel barrels)	— a17
Up-State New York	— a17
Single tank cars, delivered, New York	12½aNom

CRUDE PRICES AT WELLS

EASTERN—			
Penn. grade oil in N.Y. Tran. Co. lines	$3.65	Penn. grade oil in Buckeye P. Line Co. lines	$3.65
Bradf'd District oil in Nat. Tran. Co. lines	3.90	Cabell	2.20
Penn. grade oil in Nat. Tran. Co. lines	3.55	Corning	2.35
Jaines grade oil in Nat. Tran. Co. lines	3.20	Ragland	1.15
Penn grade oil in S. W. Pa. Pipe lines	3.80	Somerset	2.30
Penn grade oil in Eureka P. Line Co. lines	3.75	Somerset, light	2.45
		CENTRAL—	
		Lima	2.33
		Indiana	1.95
		Princeton	2.13
		Illinois	2.13
		Wooster	2.25
		Waterloo, Ill.	1.10
		Plymouth	1.65

$16,619,522 NET FOR STUDEBAKER

Sales in 1925 Amount To $161,362,944, an Increase of 19.2%

(Continued from Page 1)

eral charge-offs were made for depreciation and deferred costs of new models, with $1,228,048 remaining to be written off in 1926.

An important development of last year to which President A. R. Erskine directs attention in his report to stockholders was the placing of the common stock on a $5 annual dividend basis. The total disbursements on common, with one extra during the year, were $5.25 a share, which, with the 7 per cent. paid on preferred, brought the total distributions to stockholders to $10,423,087, against $8,095,000 in 1924.

Studebaker's export business showed an increase of more than 64 per cent., and additional business was also obtained through the addition of a line of buses. Plant facilities were increased so that 200,000 cars can be produced in a year, if and when the market demands them. Mr. Erskine reported production in January and February of the present year was 40 per cent. ahead of last year, and that the outlook for spring business is excellent.

The balance sheet as of December 31, 1925, showed total assets of $132,213,897, which was an increase of $2,928,562 over the previous year. Total quick assets amounted to $52,152,131, and the current liabilities $12,819,858.

An innovation was added during the year in the setting aside of $3,000,000 as a "reserve for future contingencies" account. This was deducted after the payment of all dividends, and left a total surplus as of December 31, 1925, of $33,409,038, which was an increase of $3,196,435 over the preceding year.

The consolidated earning statement for 1925 and 1924 follows:—

	1925.	1924.
Number of cars sold	134,664	110,240
Net sales	$161,362,945	$135,406,055
Cost of manufacturing, etc.	142,825,182	120,017,463
Net earnings	$18,537,763	$15,388,592
Income taxes	2,409,720	1,984,557
Net profits, yr.	$16,619,523	$13,773,869
Total dividend	10,423,087	8,095,000
Balance, transferred to surplus account	$6,196,436	$5,678,869

Case to Show $12 A Share Earnings

Chicago, March 2.—Preliminary figures indicate that annual report of J. I. Case Threshing Machine Company, due in about two week, will show close to $12 a share on 130,000 shares of common outstanding after deduction of dividend requirements of $910,000 on 130,000 shares of 7 per cent. preferred stock outstanding, according to a banking source quoted by the Economist of this city.

This would indicate that net income last year was over $2,400,000, against $147,711 ($1.14 on preferred) in 1924, when adjustment of automobile inventory values totaling $561,558 materially cut profit from operations.

B. F. Goodrich 1925 Net Amounts to $12,744,447

New York, March 2.—The report of the B. F. Goodrich Company and subsidiaries for the year ended December 31, 1925, shows net profit of $12,744,447 after interest, depreciation, Federal taxes and reserve for contingencies, equivalent after preferred dividends, to $17.33 a share earned on 601,560 shares of outstanding no par common stock. This compares with $8,822,504 before Federal taxes, or $10.57 **a share on 601,400 shares in 1924.**

Consolidated income account for 1925 compares as follows:—

	1925.	1924.
Net sales	$136,239,526	$169,817,685
Manuf. expenses	113,860,422	95,952,161
Profit	$22,379,104	$13,865,524
Other income	1,020,035	865,642
Total income	$23,299,139	$14,731,166
Depreciation	2,377,192	2,547,434
Interest, etc.	1,927,500	2,361,228
Federal tax	2,350,900	.....
Reserve	*4,000,000	1,000,000
Net profits	$12,744,447	$8,822,504
Pfd. divs.	2,314,620	2,460,150
Com. divs.	1,202,800	.....
Surplus	$8,227,027	$6,362,354
Earned surplus	$24,770,124	$17,609,866

*Set up for contingencies and to cover possible losses due to fluctuation in prices of raw materials.

HOTEL
WALTON
104 WEST 70 ST.
NEW YORK
A HIGH CLASS HOTEL NEAR CENTRAL PARK AND CONVENIENT TO SHOPPING AND AMUSEMENT CENTERS
PRICES RANGING FROM $15 TO $17.50 WEEKLY WITH THE USE OF BATH; $35 TO $42 WEEKLY SITTING ROOM BEDROOM AND BATH
THE ROSE ROOM IS AVAILABLE FOR SOCIAL FUNCTIONS OR BUSINESS CONFERENCES

DEALER DOINGS

OKLAHOMA DEALER'S THIRD DODGE BRANCH TO OPEN

Oklahoma City, Okla., March 2.—Construction work is well under way on the new Dodge sales and service building, at 217-219 West Reno St., and it is expected to be occupied by March 15, according to H. A. Barnard, sales manager of the Myers Motor Company. This will be the third branch of the company, one being maintained at Guthrie and the other at Norman. The new building will be operated in connection with the main office at 517 North Robinson Ave.

OPENS OAKLAND SALES BUSINESS IN DENVER

Denver, Colo., March 2.—J. B. Nellegar, Jr., has just opened a new automobile salesroom and shop at 2022 East Colfax Ave., this city, and is handling Oakland and Pontiac cars. Mr. Nellegar was formerly a resident of Chicago.

NEW SUBURBAN DEALER TO OPEN IN SEATTLE

Seattle, March 2.—Ground is being broken for a new suburban dealership of the Eldridge-Buick Company, at 45th and 10th, in the northern part of the city. The building will have ground floor dimensions of approximately 120 by 240 feet.

OAKLAND, CAL., DEALER OBSERVES ANNIVERSARY

Oakland, Cal., March 2.—The veteran Oakland automobile dealers, Charles L. Hebrank and E. A. Hunter, comprising the firm of Hebrank, Hunter & Peacock, have just celebrated their eighteenth anniversary as motor merchants and partners. Fourteen years ago the firm took on the Hupmobile line and has represented it in this city ever since. It is also dealer for the Chandler and Cleveland lines.

CHRYSLER FRANCHISE GIVEN DETROIT DEALER

Detroit, March 2.—The Northern Motor Sales, 16350 Woodward Ave., has just been named a Chrysler dealer by the John H. Thompson Company, distributor. Charles H. Koerber is proprietor of the business and George Zuver is general manager. The company has a branch at 8560 Joseph Campau Ave.

NEW FLORIDA DEALER TO SELL CHEVROLETS

Homestead, Fla., March 2.—The franchise for Chevrolet cars in Homestead and surrounding territory has been obtained by Preston B. Bird, with sales and service station on Flagler Street. W. W. Iglehart will be associated with Mr. Bird in the management of the Bird Motor Company.

Personal Items

CHRISTOPHER IN MIAMI

Miami, Fla., March 2.—A. D. Christopher has just been appointed sales manager for Welborn C. Phillips, Miami Studebaker dealer. Mr. Christopher for a number of years was factory representative for the Studebaker corporation, covering the southern states, which position he resigned to come to Miami. Previous to his connection with Studebaker he was a manufacturer of automobile specialties.

COOLEY ON CHARITY BOARD

Westfield, Mass., March 2.—Charles M. Cooley, Nash dealer and public garage owner, has been appointed to the Charity Board of the city of Westfield.

MILLER SALES HEAD

Altoona, Pa., March 2.—Lewis C. Miller has assumed the position of retail sales manager for Penn Motors, Inc., Chrysler dealer, at Green Avenue and Ninth Street.

PAPS MADE USED CAR HEAD

Oakland, Cal., March 2.—James Paps, a member of the Weaver-Wells Studebaker organization here, has been appointed used car manager of the main store on Broadway.

SEATTLE LOSES CRAIG

Seattle, March 2. — Walter G. Craig, special representative for the General Petroleum Corporation in the Northwest, has just been promoted to San Francisco territory, where he will be lubrication manager for the same company. Resolutions protesting against the transfer of Mr. Craig were passed and protests wired to San Francisco by both the Independent Service Station Owners' Association and Seattle Automotive Jobbers' Association, showing in what high esteem he is held here.

RETAILERS NAME SHELTON

Dallas, Tex., March 2 (U. T. P. S.).—Ray Shelton, Chevrolet distributor and retailer in the Dallas territory, has been elected president of the Dallas Retail Merchants' Association. This is the first time an automobile man has headed the most important retail organization in the city.

Fire Losses

$83,000 GARAGE FIRE

Montreal, March 2.—Twenty-five motor cars valued at $35,000 were destroyed in a fire which gutted a garage and row of stores at Metcalfe Street and Burnside Place last Thursday morning. The Burnside Garage also lost garage equipment worth $10,000. No insurance was carried, excepting private policies on the majority of autos. The loss of G. B. Browning, owner of the building, was $38,000, partly covered by insurance.

Incorporations

INDIANA

Indianapolis, March 2.—Articles of incorporation just filed with the secretary of state include the following automotive concerns:—

Timken Roller-Bearing Service and Sales Company, foreign corporation, withdrew from transacting business in Indiana.

Whiting Chevrolet Company, Whiting, $10,000; general automobile business; Maynard H. Smith, Percy T. Smith, Robert S. Smith, Carl Elliott and William Daniels.

Ladoga Manufacturing Company, Ladoga, $25,000; deal in automobile specialties and accessories; Fred N. Troupe, Mae P. Troupe and John M. Myers.

Union Oil and Gas Company, Indianapolis, filed certificate of preliminary dissolution.

Kenwood Tire Company, Indianapolis, $10,000; garage business; E. M. McPherson, L. W. Baker and Lillian G. McPherson.

Barrister Oil Corporation, Indianapolis, filed certificate of final dissolution.

Pathfinder Automobile Service Corporation, Indianapolis, $10,000; give service to automobile owners; H. O. Wolfe, Henry G. Friedmeyer and H. L. Pace.

Peak Oil Company, foreign corporation, qualified to transact business in Indiana; 600 shares no par value; oil business; representative for service of process; Robert W. McBride, Indianapolis.

OHIO

Columbus, O., March 2 (U. T. P. S.).—New automotive concerns incorporated here are:—

Hudson Motor Company, Warren, $25,000; to operate a dealership, service station and garage; Carl S. Hanson, Wallace F. Judd, W. H. Black, Olive M. Donegay and Edna Ewingler.

Marino Motor Company, Youngstown, $10,000; to operate a dealership and garage and deal in parts and accessories; Anthony Marino, Terese F. Marino, Andrew B. Marino, Charles Marino and Emilia B. Marino.

Town Yellow Cab Company, Youngstown, $40,000; to operate a taxicab business; L. A. Manchester, W. E. Meub, Frank Purnell, W. J. Morris and R. M. Welch.

People's Oil and Gas Company, Pioneer, $10,000; to operate a filling station; H. O. Migley and Charles M. Reifel.

WASHINGTON

Olympia, Wash., March 2.—New Washington incorporations include the following:—

Chehalis Super-Service Company; Chehalis; all kinds of motor vehicle service; amendment increasing capital stock from $14,000 to $20,000.

Spike Motor Company, Chehalis, $20,000; E. D. Spike and W. M. Spike.

Hoffman Motor Company, Seattle, $50,000; August Hoffman, Fred Hoffman, Edward Hoffman and Henry Hoffman.

Ryderwood Motors, Inc., Ryderwood, $10,000; Fred Hess, Christine Hess and Earl Smith.

Sampson Machine Company, Seattle, $30,000; E. E. Nyquist, C. G. E. Cowan and D. McMaster.

Classified Advertising

CLASSIFIED RATES
5c word (per daily insertion)

BUSINESS OPPORTUNITY

PARTY wanted with capital for developing and marketing of hydraulic air brake for automobiles, will outlast life of any car, no wearing parts, working model, royalty basis, two patents, automobile manufacturers preferred. Sebastian Giovaninni, 658 N. LaSalle St., Chicago, Ill.

SALESMAN WANTED

SALESMEN for polish manufacturer, acquainted with automobile accessories field. French Polish, 17 West 60th Street, New York City.

SALESMEN to sell TesTbesTos Automobile Brake Lining to jobbing trade. State experience first letter. American Asbestos Company, Norristown, Pa.

Automotive Daily News BUYERS' DIRECTORY and GUIDE

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OFFICE OF THE MANAGER

Oct. 28, 1925.

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Your publication pleases us very much, and we watch for it eagerly every morning. We pass it around to the various members of our organization, and if one of them misses it, they always come to my office and inquire for it.

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General Manager.

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